

JUNE 2002
MASSACHUSETTS DEPARTMENT OF REVENUE
PRELIMINARY MONTHLY REVENUES
(dollar amount in thousands)

JUNE	FY2001	FY2002	Change FY01 - FY02	
			AMOUNT	PERCENT
Total Taxes *	\$1,851,586	\$1,174,934	(\$676,652)	(36.5) %
Net Income	966,402	414,700	(551,702)	(57.1)
Withholding	664,908	596,094	(68,814)	(10.3)
Total Sales & Use	365,764	308,444	(57,320)	(15.7)
Regular Sales	265,372	213,968	(51,404)	(19.4)
Net Corporate	194,027	121,928	(72,099)	(37.2)
Business Excise				
Banks, Insurance, Public Utilities	150,391	151,830	1,439	1.0
Other Excises**	175,002	178,032	3,030	1.7

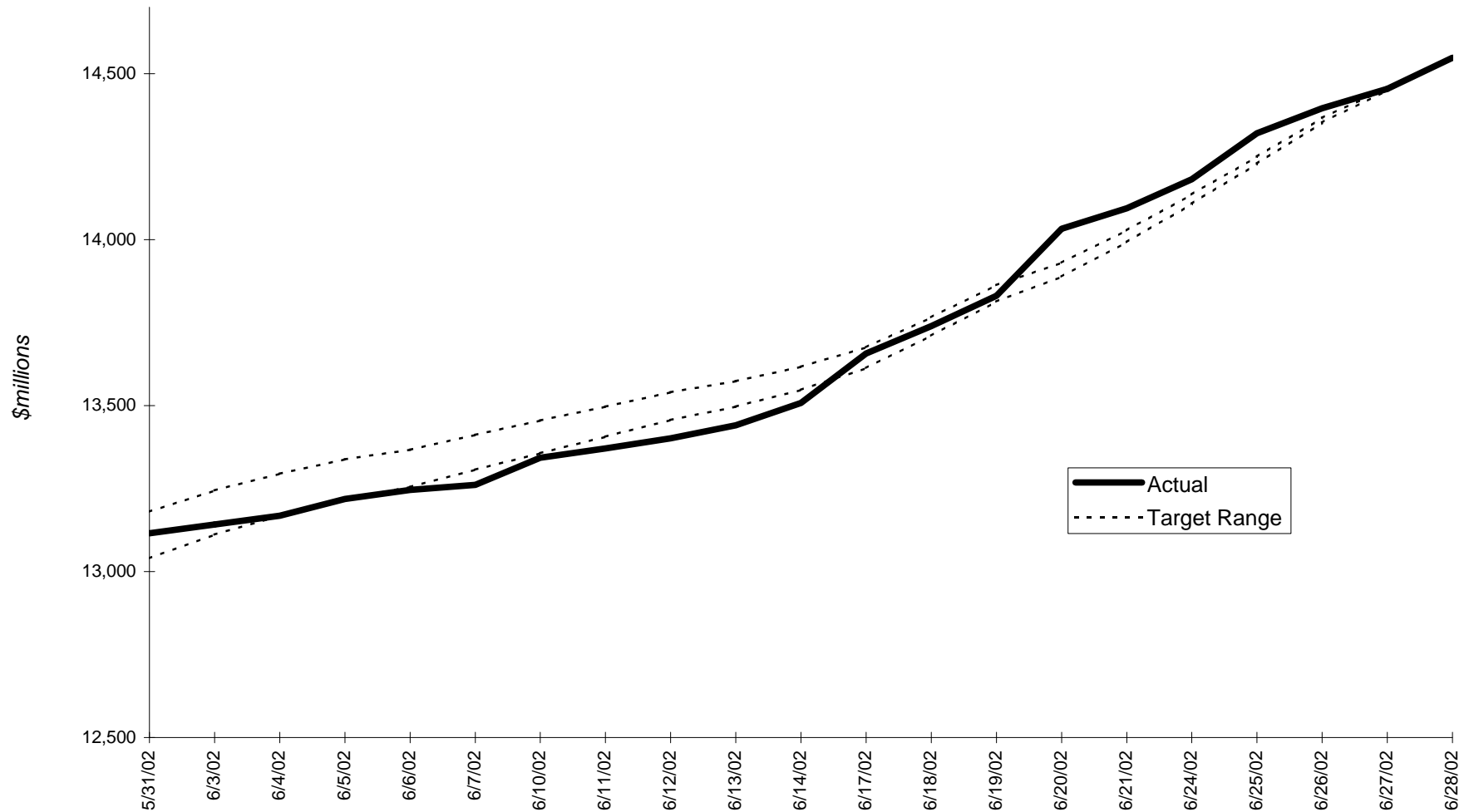
YEAR-TO-DATE (JULY - JUNE)	FY2001	FY2002	Change FY01 - FY02		BENCHMARK YEAR-TO-DATE RANGE
			AMOUNT	PERCENT	(In Millions)
Total Taxes *	\$16,729,247	\$14,290,219	(\$2,439,027)	(14.6) %	\$14,545***
Net Income	9,902,677	7,912,934	(1,989,743)	(20.1)	
Withholding	7,918,929	7,300,926	(618,004)	(7.8)	
Total Sales & Use	3,755,838	3,695,874	(59,963)	(1.6)	
Regular Sales	2,705,846	2,601,404	(104,441)	(3.9)	
Net Corporate	945,252	586,743	(358,509)	(37.9)	
Business Excise					
Banks, Insurance, Public Utilities	588,882	573,159	(15,723)	(2.7)	
Other Excises**	1,536,598	1,521,509	(15,089)	(1.0)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

*** Assumes that \$265 million in FY02 income tax refunds will be paid in July and August 2002.

FY2002 Year-to-Date Tax Revenue through June 30, 2002



YTD target range is based on Administration and Finance FY2002 annual estimate of \$13.641 billion (plus \$639 million in MBTA transfer funds), which assumes that \$265 million in FY02 income tax refunds will be paid in July and August 2002.